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Request for the inclusion of a supplementary item in the agenda of the sixty-second session

Observer status for the Eurasian Development Bank in the General Assembly

Letter dated 2 August 2007 from the Permanent Representative of Kazakhstan to the United Nations addressed to the Secretary-General

I have the honour to forward herewith a joint letter from the delegations of the States members of the Eurasian Economic Community addressed to you.

(*Signed*) Byrganym **Aitimova**

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Annex to the letter dated 2 August 2007 from the Permanent Representative of Kazakhstan to the United Nations addressed to the Secretary-General

[Original: Russian]

Letter dated 2 August 2007 from the Permanent Representatives of Belarus, Kazakhstan, the Kyrgyz Republic, the Russian Federation, Tajikistan and Uzbekistan to the United Nations addressed to the Secretary-General

In accordance with rule 14 of the rules of procedure of the General Assembly, we have the honour to request the inclusion in the agenda of the sixty-second session of the General Assembly of a supplementary item entitled "Observer status for the Eurasian Development Bank in the General Assembly".

The Eurasian Development Bank is an international intergovernmental organization that promotes socio-economic development and integration processes in the Eurasian area. The Bank was established through an agreement between the Governments of the Russian Federation and the Republic of Kazakhstan and is open for additional States to join as members.

In accordance with rule 20 of the rules of procedure of the General Assembly, an explanatory memorandum (annex I) and a draft resolution (annex II) are attached to this letter.

We should be grateful if you would have the text of this letter and its annexes circulated as a document of the General Assembly.

(*Signed*) S. A. **Rachkov**
Acting Permanent Representative
of the Republic of Belarus to the United Nations

(*Signed*) B. S. **Aitimova**
Permanent Representative
of the Republic of Kazakhstan to the United Nations

(*Signed*) N. J. **Jeenbaev**
Permanent Representative
of the Kyrgyz Republic to the United Nations

(*Signed*) V. I. **Churkin**
Permanent Representative
of the Russian Federation to the United Nations

(*Signed*) S. M. **Aslov**
Permanent Representative
of the Republic of Tajikistan to the United Nations

(*Signed*) A. V. **Vohidov**
Permanent Representative
of the Republic of Uzbekistan to the United Nations

Annex I

[Original: Russian]

Explanatory memorandum

1. The Eurasian Development Bank (EDB) is an international institution for promoting development established by an Agreement between the Governments of the Republic of Kazakhstan and the Russian Federation of 12 January 2006. The Bank began its work on 27 June 2006.

EDB is an international organization and a subject of international law; it has international legal capacity and can, in particular, conclude international agreements within the purview of its competence.

Under the Agreement mentioned above, the Bank is guided in its activities by the generally recognized principles and norms of international law applicable under international agreements and also adheres to the generally recognized principles of banking.

The Bank and its bodies are prohibited by its charter from participating in political activity.

Other States and international organizations may accede to the Agreement on the establishment of EDB.

2. The Bank's mission is to promote the development of the market economy, economic growth and the expansion of trade and economic ties through investment activities, including the financing of large-scale investment projects, in the Eurasian area. The Bank facilitates the strengthening of international financial and economic cooperation, by participating in the work of other international financial and banking organizations and associations.

In the future, EDB is expected to become a consolidating element in the financial infrastructure of the single economic space and a partner of member countries in expanding integration processes and equalizing the levels of socio-economic development of the member States of the Eurasian Economic Community.

3. In order to achieve its objectives, the Bank carries out the following basic functions:

- It engages in investment activities by financing projects and programmes, providing guarantees and contributing to the registered capital of organizations, using its own capital and funds obtained on international and national financial markets as well as other available resources for this purpose;
- It advises the members of the Bank on questions of economic development, the effective use of resources, and the expansion of trade and economic ties and conducts information and analysis activities in the field of State and international finance;
- It cooperates with international organizations, States, national institutions and the economic entities of the member States of the Bank and other countries interested in financing economic development.

EDB investment activities aim to modernize the energy, transport, communication and agro-industrial infrastructure, achieve structural improvements in the economies of member States and increase the output of high-technology products with high added value in non-commodity sectors.

4. The Bank's registered capital consists of US$ 1.5 billion. The Bank is located in the city of Almaty, Republic of Kazakhstan.

It is expected that, by the end of 2009, the value of the Bank's investment project portfolio will exceed $3.5 billion and that of its assets will reach $5.5 billion.

Accordingly, the Bank constitutes the largest integration project in our region in the financial and economic field.

5. We believe that powerful international institutions like the Eurasian Development Bank provide tangible assistance to socio-economic development and give further impetus to the processes of regional economic integration.

Through its activities, the Bank is helping the countries in our region to achieve the Millennium Development Goals and is promoting their optimal inclusion in the world economy as full-fledged and advantageous partners.

Thus, the activities of EDB as an international institution for promoting development are consonant with the purposes and principles of the United Nations in the socio-economic field. The Bank is one of the key regional partners of the United Nations system in our region.

We are convinced that granting the Bank observer status in the General Assembly would help establish a firm basis for regular and well-organized cooperation between EDB and the United Nations in order to carry out the common and related tasks facing them.

Annex II

[Original: Russian]

Draft resolution submitted by Belarus, Kazakhstan, the Kyrgyz Republic, the Russian Federation, Tajikistan and Uzbekistan

Observer status for the Eurasian Development Bank in the General Assembly

The General Assembly,

Noting the aspiration of the Eurasian Development Bank to develop its cooperation with the United Nations,

1. *Decides* to invite the Eurasian Development Bank to participate in the sessions and the work of the General Assembly in the capacity of observer;

2. *Requests* the Secretary-General to take the necessary action to implement the present resolution.